

MEMO ENDORSED

SHER TREMONTE LLP

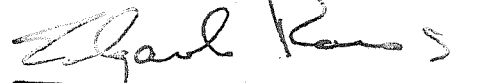
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DATE FILED: 6/13/2014

The application is DENIED. Counsel do not represent the defendants and, in any event, have made no showing of entitlement to the request they seek.

June 12, 2014

SO ORDERED:


HON. EDGARDO RAMOS 6/13/2014
UNITED STATES DISTRICT JUDGE

BY FAX

Hon. Edgardo Ramos
Thurgood Marshall
United States Courthouse
40 Foley Square
New York, New York 10007
Fax: 212.805.7943

Re: *Securities and Exchange Commission v. Luis Chang and
Everbright Development Overseas Limited*
(Case No. 14 Civ. 4132)

Dear Judge Ramos:

Sher Tremonte LLP is in the process of being retained to represent Everbright Development Overseas Limited ("Everbright") in the above-referenced matter. I write jointly on behalf of Jonathan Lupkin of the law firm of Rakower Lupkin PLLC, who is similarly in the process of being engaged to represent Luis Chang in this matter. We wish to advise the Court of the status of the matter and to request limited relief in order to effect the purposes of the Temporary Restraining Order entered by the Court on June 10, 2014 (the "TRO").

Among other things, the TRO restrains the defendants from expending any funds, directs them to produce certain financial information on an urgent basis and authorizes the SEC to engage in other expedited discovery. Pursuant to this authority, the SEC has noticed Mr. Chang's deposition for Saturday June 15 and noticed a document request for a production due the same day. The terms of the TRO create several difficulties. For example, Everbright and Mr. Chang may not be permitted by the TRO to pay retainers in order to engage attorneys. In addition, Mr. Chang is not permitted to expend funds on daily living expenses, such as food and housing.

Mr. Lupkin and I spoke with counsel for the SEC, Kevin O'Rourke, Rachel Palouse and Jeffrey Weiss this morning in an effort to address these issues. We proposed to stipulate to extend the TRO and adjourn various dates while we resolve issues relating

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to our engagement. We also asked the SEC to stipulate to exceptions to the TRO with respect to (1) legal fees and (2) basic living expenses. Although the SEC had sent the TRO and supporting papers to Mr. Lupkin and to me for purposes of service based on their understanding of our relationships with the defendants in connection with the SEC's investigation, counsel for the SEC declined to communicate with us concerning these issues unless and until Mr. Lupkin and I file notices of appearance in this case.

The result is a "Catch-22" in which the SEC is unwilling to negotiate with Mr. Lupkin and me until we file notices of appearances, which we cannot file until we obtain limited relief from the TRO. We are attempting to resolve these issues. However, we do not expect to be able to do so in time to meet the various deadlines set forth in the TRO and noticed by the SEC.

Accordingly, we respectfully request the following relief: (1) a four-week adjournment of the deadlines set forth in the TRO, including (a) the deadline for Defendants to oppose the preliminary injunction, currently set for Friday, June 13 at 12 p.m., (b) the deadlines to produce an accounting and other financial information, currently set for Sunday, June 15, (c) the deposition and document production dates noticed by the SEC; and (2) an exception to the TRO's restraint of the Defendants' funds for basic living expenses and legal fees.

Alternatively, we respectfully request a telephonic conference with the Court to address these issues in greater detail.

This is the Defendants' first request for these adjournments and other relief. As set forth above, the SEC has withheld consent to any adjournment on the grounds that Mr. Lupkin and I have not yet noticed our appearances in this case.

Respectfully submitted,

/s/ Justin M. Sher

Justin M. Sher

cc: Jonathan Lupkin, Esq.
Kevin O'Rourke, Esq.